

**IN THE UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:  PLATINUM PARTNERS VALUE ARBITRAGE INTERMEDIATE FUND LTD. (IN OFFICIAL LIQUIDATION), <sup>1</sup>  Debtors in Foreign Proceedings.	X  Chapter 15  Case No. 17-12269 (SCC)  (Joint Administration Requested)
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**ORDER DIRECTING JOINT ADMINISTRATION OF DEBTOR'S  
CHAPTER 15 CASE PURSUANT TO BANKRUPTCY RULE 1015(b)**

Upon the motion (the "Motion")<sup>2</sup> of the Liquidators of the Intermediate Fund for entry of an order pursuant to Bankruptcy Rule 1015(b) authorizing joint administration, for procedural purposes only, of the Intermediate Fund's chapter 15 cases with the pending chapter 15 cases of the Master Fund and the International Fund, all as more fully described in the Motion; and this Court having jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 157 and 1334, and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated as of February 1, 2012; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(P); and venue being proper before this Court pursuant to 28 U.S.C. § 1410; and due and proper notice of the Motion having been provided; and it appearing that no other or further notice need be provided; and a hearing having been held to consider the relief requested in the Motion (the "Hearing"); and upon the Verified Petition, MacInnis Declaration, and Lambert Declaration, all filed

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<sup>1</sup> The last four digits of the debtor's United States Tax Identification Number, or similar foreign identification number, is 9530.

<sup>2</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion.

contemporaneously with the Motion, the record of the Hearing and all of the proceedings had before the Court; and it appearing that the relief requested by the Motion is in the best interest of the Funds, their estates, their creditors, and other parties in interest; and after due deliberation and sufficient cause appearing therefor; it is hereby ORDERED that:

1. The Motion is granted as set forth herein.
2. The above-captioned chapter 15 case is consolidated for procedural purposes only with the pending Master Fund and International Fund cases, all of which shall be jointly administered by the Court under Case No. 16-12925 (SCC).
3. The Clerk of this Court shall maintain one file and one docket for these jointly administered cases, which file and docket for all of these chapter 15 cases shall be the file and docket for Master Fund, Case No. 16-12925 (SCC).
4. The caption of the jointly administered cases shall read as follows:

**IN THE UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

PLATINUM PARTNERS VALUE  
ARBITRAGE FUND L.P. (IN  
OFFICIAL LIQUIDATION), *et al.*<sup>1</sup>

Debtors in  
Foreign Proceedings.

Chapter 15

Case No. 16-12925 (SCC)

(Jointly Administered)

<sup>1</sup> The last four digits of the United States Tax Identification Number, or similar foreign identification number, as applicable, follow in parentheses: Platinum Partners Value Arbitrage Fund L.P. (in Official Liquidation) (1954); Platinum Partners Value Arbitrage Fund (International) Ltd. (in Official Liquidation) (2356); and Platinum Partners Value Arbitrage Intermediate Fund Ltd. (in Official Liquidation) (9530).

5. A docket entry shall be made in the case of the International Fund substantially as follows:

An order has been entered in this case directing the procedural consolidation and joint administration of this chapter 15 case, *Platinum Partners Value Arbitrage Intermediate Fund Ltd. (in Official Liquidation)*, with the pending chapter 15 cases of *Platinum Partners Value Arbitrage Fund L.P. (in Official Liquidation)* and *Platinum Partners Value Arbitrage Fund (International) Ltd. (in Official Liquidation)*. The docket in Case No. 16-12925 should be consulted for all matters affecting this case

5. Nothing contained in this Order shall be deemed or construed as directing or otherwise effecting the substantive consolidation of any of these chapter 15 cases.

6. The applicable liquidators of each Fund<sup>1</sup> are authorized, but not directed to, (a) utilize a combined service list for the Funds' jointly administered cases and (b) send combined notices to creditors of the Funds' estates and other parties in interest as applicable.

7. The applicable liquidators of each Fund are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order.

8. Notwithstanding any applicability of any Bankruptcy Rules, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry, and the Clerk is hereby directed to enter this Order on the docket in the above-captioned International Fund case, as well as in the jointly administered case, Case No. 16-12925.

9. This Court shall retain exclusive jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation and/or enforcement of this Order.

Dated: September 7, 2017

/S/ Shelley C. Chapman  
THE HONORABLE SHELLEY C. CHAPMAN  
UNITED STATES BANKRUPTCY JUDGE

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<sup>1</sup> With respect to the Master Fund, Christopher Kennedy and Matthew Wright; with respect to the International Fund, Margot MacInnis and Nilani Perera; and with respect to the Intermediate Fund, Cosimo Borrelli and Margot MacInnis.